Ambuja Cement

ACL:SEC: May 14, 2018

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023 corp.relations@bseindia.com	National Stock Exchange of India Ltd., Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400 051 cmlist@nse.co.in
Deutsche Bank Trust Company Americas Winchester House 1 Great Winchester Street London EC2N 2DB, Fax No.+44207547 6073 Ctas Documents <ctas.documents@db.com	Societe de la Bourse de Luxembourg, Avenue de la Porte Neuve L-2011 Luxembourg, B.P 165 FAX NO.00352 473298 "Luxembourg Stock Ex-Group ID " <ost@bourse.lu

Dear Sirs,

Sub: Notice of the 35th Annual General Meeting of the Company

This is to inform that the Thirty-fifth Annual General Meeting (AGM) of the Members of the Company will be held on Friday, the 15th June, 2018 at 10.30 a.m. at the Registered Office of the Company at Ambujanagar, Taluka Kodinar, District Gir Somnath, Gujarat - 362 715.

We are enclosing a soft copy of the Notice convening the aforesaid AGM.

Kindly note the same and take it on your records.

The Annual Report for the Corporate Financial Year ended 31st December, 2017 along with the Notice of the AGM sent to the shareholders has been uploaded on the website of the Company.

This is for your kind information.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For AMBUJA CEMENTS LIMITED

Rajiv H. Gandhi

RAJIV GANDHI
COMPANY SECRETARY
Membership No A11263

AMBUJA CEMENTS LIMITED

Registered Office: P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715.
Corp. Office: Elegant Business Park, MIDC Cross Road "B", Off Andheri Kurla Road, Andheri (East), Mumbai 400 059.
CIN: L26942GJ1981PLC004717 Email: shares@ambujacement.com Website: www.ambujacement.com

Notice

NOTICE is hereby given that the THIRTY FIFTH ANNUAL GENERAL MEETING of the Members of the Company will be held on Friday, 15th June, 2018 at 10.30 a.m. at the Registered Office of the Company at P.O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715, to transact the following business:-

Ordinary Business

1. To receive, consider and adopt:
   (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st December, 2017, together with the Reports of the Directors and the Auditors thereon; and
   (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st December, 2017 and the Report of the Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st December, 2017.
3. To appoint a Director in place of Mr. Christof Hassig (DIN: 01680305), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Martin Kriegner (DIN: 00077715), who retires by rotation and being eligible, offers himself for re-appointment.
5. **Ratification of appointment of M/s Deloitte Haskins & Sells as Statutory Auditors.**

   To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:-

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the Members at the Thirty Fourth Annual General Meeting, appointing M/s. Deloitte Haskins & Sells, Chartered Accountants, Mumbai (Membership No. 117366W/W-100018) as Statutory Auditors of the Company to hold office until the conclusion of Thirty Ninth Annual General Meeting of the Company, the Company hereby ratifies and confirms the appointment of M/s. Deloitte Haskins & Sells, as Statutory Auditors of the Company for the financial year ending 31st December, 2018 at such remuneration plus reimbursement of out-of-pocket, travelling expenses etc., as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors"

   "RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees thereof) and /or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Special Business

6. **Appointment of Mr. Jan Jenisch (DIN:07957196) as a Director**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

   "RESOLVED THAT Mr. Jan Jenisch (DIN: 07957196) who was appointed as an Additional Director of the Company w.e.f. 24th October, 2017 and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible offer himself for

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appointment be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. Appointment of Mr. Roland Kohler (DIN:08069722) as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Roland Kohler (DIN: 08069722) who was appointed as an Additional Director of the Company w.e.f. 20th February, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible offer himself for appointment be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. Ratification of remuneration to the Cost Auditors

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. P.M. Nanabhoy & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Director for the conduct of the audit of the cost records of the Company for the financial year 2018 at a remuneration of ₹ 9,00,000/- (Rupees Nine Lakhs) plus reimbursement of the travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. Renewal of the "Technology and Know How" Agreement with Holcim Technology Ltd., a Related Party

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules thereunder (including any statutory modifications or enactments thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to the Company for renewal of the "Technology and Know How Agreement" ("**TKH Agreement**") with Holcim Technology Ltd. on the terms and conditions set out therein including, without limitation, the "Technology and Know How fee" ("**TKH Fees**") payable to Holcim Technology Ltd. for a period of 3 (three) financial years commencing with effect from January 1, 2018 and up to December 31, 2020 at lower of the following rates:

a) 1% (one percent) of the net sales of the Company for each financial year; or

b) such rate as may be determined by the competent authorities of India and Switzerland under the Bilateral Advance Pricing Agreement under which applications have been filed by the Company and Holcim Technology Ltd. to confirm the arm's length rate for payment of TKH Fees under the TKH Agreement, which applications are still pending with the concerned authorities

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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to finalize and execute TKH Agreement and all other documents and writings as it may deem fit, to amend or modify the TKH Agreement (save and except the rate of TKH Fees), to settle any question, difficulty or doubt that may arise with regard to the said TKH Agreement, and to do all such acts, deeds and things as it may, in its absolute discretion deem necessary, proper or desirable in the best interest of the Company without being required to seek any further consent or approval of the Members of the Company to the intent that the Members shall be deemed to have given their approval thereto by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of Directors or to the Managing Director and Chief Executive Officer (CEO) of the Company as it may consider appropriate in order to give effect to this resolution."

By Order of the Board of Directors

Rajiv Gandhi
Company Secretary
(Membership No. A11263)

Place: Mumbai
Date: 4th May, 2018

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of Item nos. 6 to 9 set out in the Notice is annexed hereto and forms part of this Notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

   A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.

3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be made available at the AGM venue.

6. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 9th April, 2018 to Friday, 13th April, 2018 (both days inclusive) for payment of final dividend.

7. The final dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on 8th April, 2018 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 13th April, 2018.

8. a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations or NEFT. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS/NEFT facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.

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b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) to their Depository Participants (DPs) in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.

9. GREEN INITIATIVE:- SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment.

Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Link Intime India Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective DPs in case the same is still not registered.

If there is any change in the e-mail ID already registered with the DPs/Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective depository participants in respect of shares held in electronic form.

Members who wish to register their email ID can download the 'Green Initiative' form from the Company's website viz. http://www.ambujacement.com/Upload/Content_Files/images/e communication-registration-form.pdf

10. The details of the Directors seeking appointment and re-appointment under item nos. 3, 4, 6 and 7 of this Notice is annexed hereto in terms of Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

11. In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made thereunder, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agents of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to shares@ambujacement.com mentioning your Folio/DP ID & Client ID.

12. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2017 will also be available on the Company's website www.ambujacement.com for their download.

All the documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 10.00 a.m and 1.00 p.m. up to the date of Annual General Meeting.

13. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.

14. Members are requested to send all communications relating to shares and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agents at the following address:

LINK INTIME INDIA PVT. LTD. (Unit: Ambuja Cements Ltd.) C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083. Tel. No. (022) 4918 6000 Fax No. (022) 4918 6060.

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).

15. **Unclaimed/Unpaid Dividend:**

Members are informed that the interim dividend amount for the year ended 31st December, 2011, remaining unclaimed shall become due for transfer on 20th August, 2018 to the Investor

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Education and Protection Fund established by the Central Government in terms of Section 124 of the Companies Act, 2013 on expiry of 7 years from the date of it's declaration.

Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed / unpaid for a period of 7 years from the dates they became first due for payment.

Any member, who has not claimed the interim dividend in respect of the financial year ended 31st December, 2011 is requested to approach the Company/the Registrar and Share Transfer Agents of the Company for claiming the same as early as possible but not later than 30th June, 2018.

The Company has already sent reminders to all such members at their registered addresses for claiming the unpaid/unclaimed dividend, which will be transferred to IEPF in the due course.

16. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Suspense Account:

Pursuant to the provisions of Section 124 and 125 of the Companies Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, ("Rules") all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the IEPF authority after complying with the procedure laid down under the "Rules".

The Company in compliance with the aforesaid provisions and the "Rules" has transferred 27,56,344 equity shares of the F.V. of ₹ 2/- each belonging to 25,951 shareholders underlying the unclaimed dividends considering the Interim Dividend declared for the financial year 2010 as the base. The market value of the shares transferred is ₹ 74.99 crore considering the share price as on 31st December, 2017.

The company has also initiated the process for transfer of the shares underlying the unclaimed / unpaid final dividend declared for the financial year 2010 as per the "Rules".

Members are requested to take note of the aforesaid newly notified sections of the Companies Act, 2013 and claim their unclaimed dividends immediately to avoid transfer of the underlying shares to the IEPF.

Members may note that the dividend and shares transferred to the IEPF can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Information on the procedure to be followed for claiming the dividend /shares is available on the website of the company http://www.ambujacement.com/investors/transfer-of-unpaid-and-unclaimed-dividends-and-shares-to-iepf

17. Voting:-

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely 8th June, 2018 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

I. Voting Through Electronic Means

1. Pursuant to Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, Secretarial Standard 2 on General Meeting and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the members using the Central Depository Services Ltd. (CDSL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting).

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2. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then the vote casted through e-voting shall prevail and the vote casted through other means shall be treated as invalid.

3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

4. The Company has appointed Mr. Surendra Kanstiya and Associates, Practicing Company Secretary, to act as the Scrutiniser to scrutinise the poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.

5. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutiniser's Report shall be placed on the company's website www.ambujacement.com and on the website of CDSL www.evotingindia.com and the same shall also be communicated to BSE Limited and NSE, where the shares of the Company are listed.

6. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 8th June, 2018 may obtain the User ID and password in the manner as mentioned below.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Monday, 11th June, 2018 at 10:00 a.m. and ends on Thursday, 14th June, 2018 at 5:00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th June, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyy format) as recorded in your demat account or in the company records in order to login.
	• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

II. Voting Through Ballot:-

The Company is providing the facility of ballot form in terms of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, 2015 to those shareholders, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice. The Ballot form and the instruction are enclosed along with the Annual Report. The last date for receiving the ballot form will be Monday, 11th June, 2018 at 5.00 p.m. Ballot forms received after this date shall not be considered.

III. Voting at AGM:-

The members who have not casted their votes either electronically or through Ballot Form, can exercise their voting rights at the AGM.

18. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.

19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.

20. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/ transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, M/s. Link Intime India Pvt. Ltd.

21. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

22. Route Map showing directions to reach to the venue of the 35th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings."

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 6 to 9 of the accompanying Notice dated 4th May, 2018.

In respect of item No. 6

The Board of Directors (based on the representation received from Holderind Investments Ltd. and recommendation of Nomination and Remuneration Committee) had appointed Mr. Jan Jenisch (DIN: 07957196) as an Additional Director from 24th October, 2017. Mr. Jan Jenisch, is currently the CEO of LafargeHolcim Ltd, the ultimate holding company of the Company ("Ambuja").

Mr. Jenisch is a MBA from the University of Fribourg, Switzerland. Prior to joining LafargeHolcim, Mr. Jenisch served as the CEO of Sika AG which develops and manufactures systems & products for the building materials and automotive sectors. At Sika, he worked in various management functions and countries and was appointed to the Management Board in 2004 as Head of the Industry Division and served as President Asia Pacific from 2007 to 2012. Under his leadership, Sika AG expanded into new markets and set new standards of performance in sales and profitability.

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The other details of Mr. Jenisch in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. In terms of Section 161(1) of the Companies Act, 2013 read with Article 122 of the present Articles of Association of the Company, Mr. Jenisch holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting.

Mr. Jan Jenisch, being eligible has offered himself for appointment as a Director. The Board of Directors is of the opinion that Mr. Jenisch's vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 6 of this Notice for your approval.

Except, Mr. Jan Jenisch, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested or concerned in the Resolution at Item No. 6 of the Notice.

In respect of item No. 7

The Board of Directors (based on the representation from Holderind Investments Ltd. and recommendation of Nomination and Remuneration Committee) had appointed Mr. Roland Kohler as an Additional Director from 20th February, 2018. Mr. Roland Kohler (DIN: 08069722), is a MBA from the University of Zurich and has attended the Advanced Executive Program at INSEAD (European Institute for Business Administration).

Mr. Kohler has extensive commercial and international experience in cement, ready mix and aggregates industry ranging from operations, marketing, business integration, mergers & acquisitions, divestments etc. He joined Holcim group in 1994 as Head Management Consultant and progressed through the ranks to be appointed to the Executive Committee in March, 2010, responsible for Group Functions. He was a key member of the integration Committee for merger of Lafarge and Holcim. He also served as interim COO of the LafargeHolcim group. He is also the Chairman of LafargeHolcim Foundation for Sustainable Construction.

The other details of Mr. Kohler in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. In terms of Section 161(1) of the Companies Act, 2013 read with Article 122 of the present Articles of Association of the Company, Mr. Kohler holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting.

Mr. Kohler, being eligible has offered himself for appointment as a Director. The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 7 of this Notice for your approval.

Except, Mr. Roland Kohler, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 7 of the Notice.

In respect of item No. 8

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. P.M. Nanabhoy & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2018 at a remuneration of ₹ 9,00,000/- per annum plus reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is required to be ratified subsequently by the Members, in accordance with the provisions of the Act and Rule 14 of the Rules.

Accordingly, the Directors recommend the Resolution at item no. 8 of this notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 8 of the Notice.

In respect of item No. 9

BACKGROUND

1. Since the year 2009, the Company has been regularly drawing upon various types of technical expertise and services from Holcim Ltd. (now LafargeHolcim Ltd). Some examples of these have been in:
   i. improving manufacturing processes and productivity;
   ii. optimising sales and distribution;

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

iii. increasing the use of alternate fuels;

iv. optimising the raw materials mix across various plants;

v. putting in place superior health & safety features;

vi. improving business outcomes through the secondment of senior personnel with key technical and subject-matter expertise;

vii. creating platforms, pathways and processes for increasing sustainability;

viii. providing technical assistance to operate aging plants as well as debottlenecking and other efficiency improvement projects

Historically, these services were rendered by Holcim Ltd. on a case-to-case basis to its group companies.

2. From January 1, 2013, Holcim Ltd. through Holcim Technology Ltd. ("Holcim Technology") decided to formalise these technology transfer services across all its group companies.

3. Accordingly, with effect from January 1, 2013, Holcim Ltd. globally implemented an Industrial Franchise Fee model, commonly referred to as the Technology and Know How Agreement ("TKH Agreement"), in terms of which an annual fee (i.e. "TKH Fees") is paid to Holcim Technology by the operating group companies for the supply of valuable intellectual property, technological know-how, end-to-end solutions and related managerial support.

4. Recognising the operational and commercial value of such technological know-how and intellectual property being supplied by Holcim Ltd., the Board of Directors of the Company had unanimously agreed to enter into the TKH Agreement with Holcim Technology.

5. At the time of finalising the TKH Agreement, Holcim Technology had proposed an annual TKH Fees amounting to 2% (two percent) of net sales of the Company. The Board of Directors, however, proposed a lower TKH Fees of 1% (one percent) of net sales of the Company, which Holcim Technology agreed to.

Thus, according to the TKH Agreement, the Company agreed to pay Holcim Technology an annual TKH Fees of 1% (one percent) of net sales for an agreed list of technical and managerial services, use of intellectual property and end-to-end solutions. The TKH Agreement was valid for a period of five years w.e.f 1st January, 2013 whereas the TKH Fees was initially approved @1% (one percent) of the net sales of the Company for each financial year for first two years, which was thereafter retained for the remaining period of three financial year i.e. until 31st December, 2017.

6. At that time, there was no requirement for the TKH Agreement to be placed before the Members of the Company for their approval under the then prevailing laws in force. However, as a measure of good corporate governance, the Board recommended that the TKH Agreement be referred to its Members for their consent. This was done by way of an ordinary resolution, which was passed by the Members of the Company through a postal ballot, which was completed on February 19, 2013.

7. With this approval of the Members, the Company has been paying the TKH Fees to Holcim Technology at the rate of 1% (one percent) of its net sales until December 31, 2017, the date of expiration of the five-year contract period of the TKH Agreement.

THE MATTER AT HAND

8. With effect from July 2015, Holcim Ltd. and Lafarge S.A. merged to form LafargeHolcim Ltd. ("LafargeHolcim"). LafargeHolcim is a world leader in building materials and a major player in cement, aggregates and concrete businesses.

9. LafargeHolcim's business concepts, which are made available to the Company under the TKH Agreement, mainly encompass:

a) manufacturing excellence, which has helped in optimizing production and improving plant efficiency;

b) improvements in commercial and marketing processes to create world class route to market capabilities;

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c) access to training and development of human capital expertise and modules in order to attract and retain the best talents;

d) commitment and capability building to protect the ecology and conserve natural resources;

e) geocycle, a notable area of support which has given strength to the Company to use alternate fuel and resources through waste management solutions and best practices of re-use, recycling and co-processing;

f) commitment to provide safe working conditions and to achieve "Zero Harm and No Fatalities" in the plants — which require constant training and leadership building;

g) building and sharing expertise through its knowledge management functions and innovations;

h) sharing knowledge and expertise to assist the Company throughout the entire process of supplier selection;

i) providing best practices and business models from global experience to launch new businesses in India including aggregates and manufactured sand, water proofing chemical, digitally enabled processes for operations and customer acquisition and retention and affiliated retail inter-alia;

j) assisting with know-how and strategic and technical modelling to create investment opportunities and build new facilities for expansion and growth.

Going forward, the Company will be receiving technology and know-how from LafargeHolcim for aggregates and construction materials as well.

10. Thus, Holcim Ltd., and subsequently LafargeHolcim, have provided world class technologies and practices on a continuous basis under the TKH Agreement. These have helped your Company to derive substantial benefits — a fact that is recognised by your Board of Directors. The technical and commercial benefits that have accrued to the Company in the last 5 (five) years under the TKH Agreement have been also corroborated by independent third party experts.

BAPA AND OTHER RELEVANT CONSIDERATIONS

11. The Company and Holcim Technology Ltd. have together filed applications under the Bilateral Advance Pricing Agreement ("BAPA") with the competent authorities of India and Switzerland to confirm the arm's length nature of TKH Fees paid under the TKH Agreement. Indian tax authorities have visited the Company's plant facilities twice to assess the extent to which benefits have accrued to the Company under the TKH Agreement. Discussions between the two competent authorities on the BAPA application are at an advanced stage, and a decision in this regard is expected shortly.

12. In case the arm's length rate of TKH Fees as decided pursuant to the BAPA application is less than 1% (one percent) of net sales of the Company for each financial year, the TKH Fees payable under the renewed TKH Agreement will stand reduced accordingly for the full tenure of the TKH Agreement.

13. A certain portion of the TKH Fees paid by the Company to Holcim Technology under the TKH Agreement for the period 2013 to 2017 has been disallowed by the Income Tax authorities under the Transfer Pricing Rules. The Company has appealed against the assessments with the relevant appellate authorities, and the appeals are pending as on date. The Company is confident of succeeding in these appeals.

THE PROPOSAL BEFORE THE MEMBERS

14. The previous TKH Agreement expired on December 31, 2017. However, Holcim Technology has continued to provide these services to the Company even after the expiry of the TKH Agreement.

15. The Management of the Company has proposed an extension of the TKH Agreement beyond December 31, 2017.

16. The Board of Directors of the Company, based on the recommendation of the Audit Committee at their meetings held on April 18, 2018, has carefully assessed the benefits derived

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by the Company from the TKH Agreement. These benefits would be both tangible and intangible and a portion of the benefits such as improvements brought about in health and safety, sustainability etc. while significant, may not be quantifiable in monetary terms. The Company had sought and obtained the approval of the shareholders in the year 2013 when the above TKH Agreement was entered into for a period extendable to five years which ended on December 31, 2017, in the interests of good transparent corporate governance despite the fact that such approval was not required under the then prevailing laws. In light of the foregoing, the Board unanimously approved:

a) the renewal of the TKH Agreement for a period of 3 (three) years starting January 1, 2018 subject to the approval of shareholders under Section 188 of the Companies Act, 2013; with

b) the payment of TKH Fees to Holcim Technology being held constant at the rate of 1% (one percent) of net sales of the Company or at such rate as may be determined by the competent authorities under BAPA, whichever is lower.

17. Holcim Technology Ltd. is a "related party" of the Company, within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

18. Under Section 188 of Companies Act, 2013, prior approval of Members of the Company through ordinary resolution is required for related party transactions (other than those on arm's length basis and in the ordinary course of business) involving sale, purchase or supply of any goods or materials or services in excess of the prescribed thresholds.

19. Under the provisions of Regulation 23 of the Listing Regulations, approval of Members of the Company through ordinary resolution is required for all 'material related party transactions'. A transaction with a related party is considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the listed entity as per its last audited financial statements. Since the aggregate value of the transactions with Holcim Technology Ltd. under the TKH Agreement will not exceed the above mentioned threshold under the Listing Regulations, consent of the Members of the Company is technically not required under Regulation 23 of the Listing Regulations.

20. Pursuant to provisions of Companies Act, 2013 and the Listing Regulations, Holderind Investments Ltd. (the immediate holding company of the Company), being related party of the Company, will abstain from voting on this Resolution.

21. The Board of Directors is of the opinion that renewal of the TKH Agreement is in the interest of the Company and its stakeholders and therefore is recommending to the Members of the Company to approve the proposed Ordinary Resolution.

22. None of the Directors of the Company and their relatives are interested or concerned, financially or otherwise, in the resolution.

23. A certified copy of the newly proposed TKH Agreement, as referred to in the accompanying Notice, is open for inspection at the Registered Office of the Company during the office hours on all working days, (except Saturdays, Sundays and other public holidays,) between 10.00 a.m. and 1.00 p.m. up to the date of the meeting.

By Order of the Board of Directors

Rajiv Gandhi
Company Secretary
(Membership No. A11263)

Place: Mumbai
Date: 4th May, 2018

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

ANNEXURE TO ITEMS. 3, 4, 6 & 7 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Christof Hassig	Mr. Martin Kriegner	Mr. Jan Jenisch	Mr. Roland Kohler
Date of Birth	25th April, 1958	6th September, 1961	2nd September, 1966	13th December, 1953
Nationality	Swiss	Austrian	German	Swiss
Date of Appointment on the Board	9th December, 2015	11th February, 2016	24th October, 2017	20th February, 2018
Qualifications	Masters in Banking, Advanced Management Program from Harvard Business school	Doctorate of Law and MBA from Austrian University	MBA from University of Fribourg, Switzerland	MBA from University of Zurich
Expertise in specific functional area	M & A, Corporate Finance & Treasury	Operations, Finance and General Management	Operations and Management	Operations, Marketing, Mergers & Acquisitions
Number of shares held in the Company	Nil	Nil	Nil	Nil
List of the directorships held in other companies*	ACC Ltd.	ACC Ltd.	ACC Ltd.	Nil
Number of Board Meetings attended during the year	6 of 7	7 of 7	1 of 2	Not applicable
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Chairman Nil Member Nil	Chairman Nil Member Audit Committee – ACC Ltd.	Chairman Nil Member Nil	Nil
Relationships between Directors inter-se	None	None	None	None
Remuneration details	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Not applicable

*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (Whether Listed or not).

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

Route Map - AGM

1. **From Diu - Airport to Ambujanagar**

   The approximate distance from Diu Airport to Ambujanagar is 45-50 KM by road. Ample Taxis are available at the Airport. Time taken is approximately 1 hour.

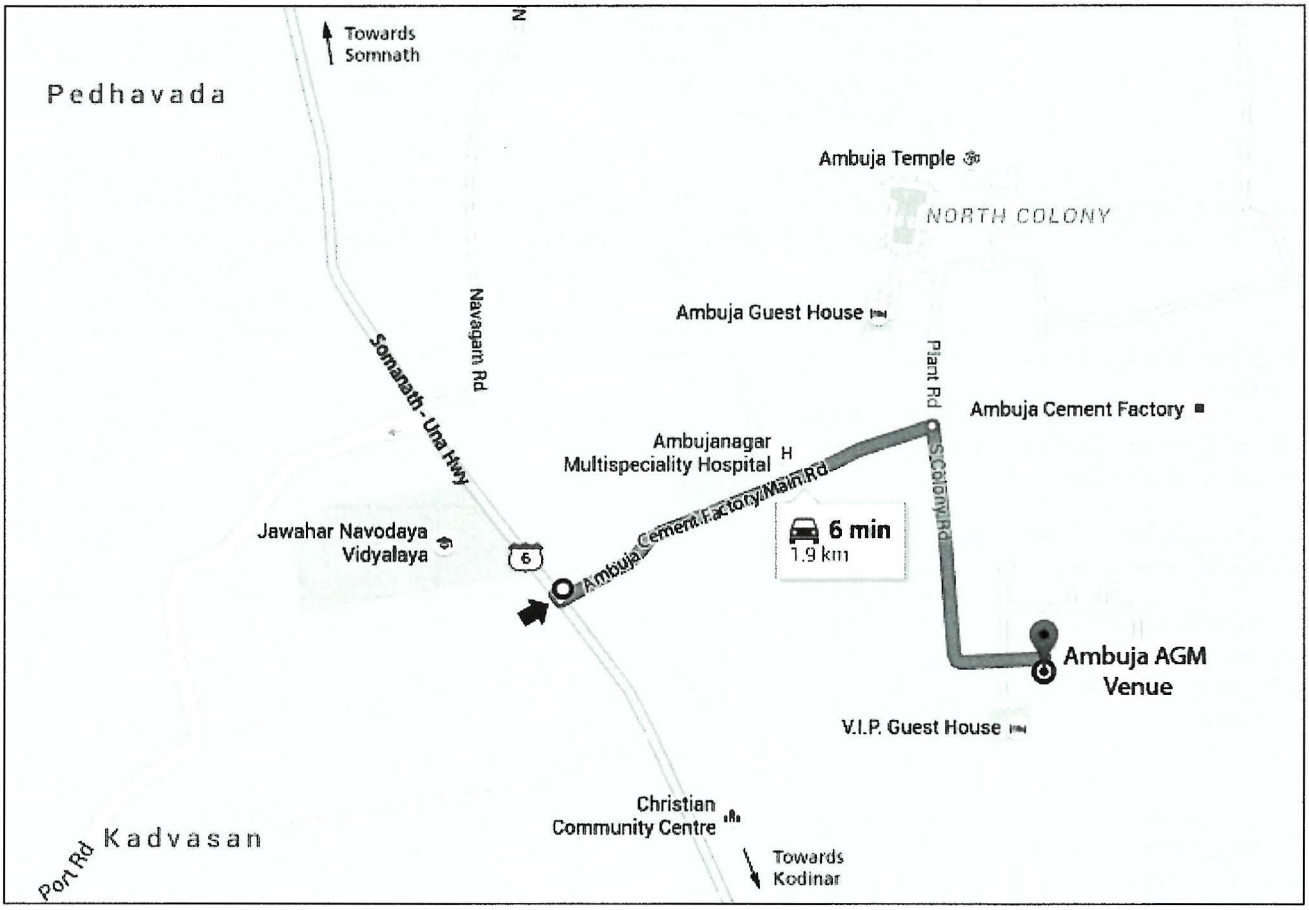
2. **Veraval Railway station to Ambujanagar**

   The approximate distance from Veraval to Ambujanagar is about 45/50 KM by road. Local Taxis are available at the Railway Station. State transport buses are also available. Time taken is approximately 1 hour.

3. **Kodinar to Ambujanagar**

   The distance from Kodinar to Ambujanagar is about 8 KM by road. Ample public transport is available from Kodinar to Ambujanagar. Time taken is approximately 15/20 Minutes.

4. **Road Map from Highway entry point - Ambujanagar to Meeting Venue**



AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

Ambuja Cement

AMBUJA CEMENTS LIMITED

CIN L26942GJ1981PLC004717

Registered Office: P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715

Corporate Office: Elegant Business Park, MIDC Cross Road "B", Off Andheri Kurla Road, Andheri (East), Mumbai - 400 059

Tel. 022-4066 7000, E mail - shares@ambujacement.com, Website: www.ambujacement.com

ATTENDANCE SLIP

(To be presented at the entrance)

Annual General Meeting of the Company held on Friday, the 15th June, 2018 at 10.30 a.m.

at P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715

Folio No.....DP ID No..... Client ID No .....

Name of the Member .....Signature .....

Name of the Proxyholder .....Signature .....

1. Only Member/Proxyholder can attend the Meeting
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting

TEAR HERE

TEAR HERE

Ambuja Cement

AMBUJA CEMENTS LIMITED

CIN L26942GJ1981PLC004717

Registered Office: P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715

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PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :.....

Registered address : .....

..... E-mail Id :.....

Folio No. / Client ID No. : ..... DP ID No.....

I/We, being the member(s) of ..... shares of Ambuja Cements Limited, hereby appoint

1. Name :	.....
Address :	.....
	.....
E-mail ID :	..... Signature : .....

or failing him

2. Name :	.....
Address :	.....
	.....
E-mail ID :	..... Signature : .....

or failing him

3. Name :	.....
Address :	.....
	.....
E-mail ID :	..... Signature : .....

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, the 15th June, 2018 at 10.30 a.m. at P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No. (☐)

1		5	
2		6	
3		7	
4		8	
		9	

Signed this ..... day of 2018

Affix Revenue Stamp

Signature of Shareholder ..... Signature of Proxyholder.....

NOTES:

1 This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at P. O. Ambujanagar, Taluka: Kodinar, District: Gir Somnath, Gujarat - 362 715 not less than 48 hours before the commencement of the Meeting.

2 Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.

AMBUJA CEMENTS LIMITED ANDHERI MUMBAI